



Virginia Small Business Financing Authority

Economic Development Loan Fund

Name: _____ Tax ID #: _____

Address: _____ Phone #: _____

Address: _____ Fax #: _____

City: _____ State: _____ Zip: _____ Contact: _____

County: _____ E-mail: _____

Legal Type:

C-Corporation ☐ S-Corp ☐ LLC ☐ Partnership ☐ LLP ☐ Proprietorship ☐ Individual ☐ Gov't ☐

Date established: ____/____/____ SIC or NAIC: _____

Description of benefiting business: _____

Type of Project: Expansion ☐ New Business ☐ Transfer of Ownership ☐ Other ☐

Amount of request: _____

Purpose: _____

Collateral: _____

Guarantors: _____

Full time jobs saved as a result of this financing

Full time jobs created as a result of this financing

Year 1

Year 2

Year 1

Year 2

Average hourly wage rate \$ _____

Capital Investment Expected

\$ _____

\$ _____

\$ _____

Year 1

Year 2

Year 3

Schedule of Applicant's debts, leases, notes and mortgages (attach additional sheet if necessary).

Creditor	Original Loan Amount	Loan Balance	Date of Loan	Maturity Date	M-Monthly Q-Quarterly A-Annual	Payment Amount	Current? Yes/No	Collateral

Attach the following to complete your application package:

Governmental Entities – 3 years historical financial statements (IDA/EDA and locality, if applicable)

Benefitting Businesses - at least 3 years historical financial statements and tax returns (if an existing business), including those of parents, affiliates and subsidiaries, and current interim (within 90 days) financial statements, proforma balance sheet (at startup), and at least 3 years of projected income, balance sheet and cash flow statements supported by a list of assumptions (monthly for the first two years), organizational documents, to include by-laws, if applicable.

Guarantors - current personal financial statements on all guarantors and most recent tax returns.

Business Plan – If the applicant or benefiting business is a start-up or under-going a major expansion, include a business plan which should include a discussion of the company, the history and ownership, management, subsidiaries, affiliates, or parents, primary customers and suppliers and their payment terms, future plans, outlook for the industry, proposed use of funds, benefit to the community, type and number of jobs.

Application fee of \$500.

PLEASE COMPLETE THE FOLLOWING:

ATTORNEY REPRESENTING COMPANY

Attorney: _____

Law Firm: _____

Address: _____

Telephone: _____

Fax: _____

PARTICIPATING LENDER(S)

Name: _____

Contact: _____

Address: _____

Telephone: _____

Fax: _____

PROJECT COSTS

LAND COST \$ _____

BUILDING COST \$ _____

EQUIPMENT COST \$ _____

WORKING CAPITAL \$ _____

LEGAL/CLOSING FEES \$ _____

OTHER \$ _____

OTHER \$ _____

TOTAL * \$ _____

SOURCES OF FUNDS

BANK _____

VSBF A _____

OTHER GOVT _____

CASH EQUITY _____

OTHER LENDER _____

OTHER _____

OTHER _____

TOTAL _____

IN ORDER TO KEEP FINANCIAL INFORMATION CONFIDENTIAL AND NOT PART OF PUBLIC RECORDS, YOU MUST MARK EACH PAGE “CONFIDENTIAL”.

The undersigned hereby certifies that all information contained above and all information contained in attachments which make up this loan application are true to her/his best knowledge and belief, and are submitted for the purpose of obtaining financial assistance from the Virginia Small Business Financing Authority.

Name of applicant: _____

By: _____

Date

INFORMATION ON BUSINESS TO BENEFIT FROM VSBFA'S PARTICIPATION

List all owners, officers, directors and general partners of business and stockholders or limited partners owning 20% or more of business. All persons or corporations with an ownership interest of 20% or more must guarantee the loan. (attach additional sheet if necessary).

Name	Address	Office Held	% of ownership

Eligibility Requirements:

Does the business, including any parent or subsidiary corporation or affiliated entity, in Virginia have:

1. 250 or less employees? Yes ☐ No ☐ Current # _____
2. less than \$10,000,000 in annual gross revenues over each of the last three (3) fiscal years? Yes ☐ No ☐
3. less than \$2,000,000 in net worth? Yes ☐ No ☐

If the answer to any of the following questions is "yes", please furnish details on an attached sheet.

1. Have any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business ever been charged with, or convicted of, any criminal offense, other than minor motor vehicle violations?
Yes ☐ No ☐
2. Has the business or management of the business been informed of any current or on-going investigation of the business with respect to possible violations of state or federal securities laws? Yes ☐ No ☐
3. Has the business or any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business been in receivership or adjudicated as bankrupt? Yes ☐ No ☐
4. Is the business or any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business involved in any pending lawsuits? Yes ☐ No ☐
5. Does the business or any guarantors owe past due federal, state or local taxes of any nature? Yes ☐ No ☐

GUARANTOR(S)

Name: _____

Name: _____

Address: _____

Address: _____

City/State: _____

City/State: _____

TIN#: _____

TIN# _____

The business ownership information requested below is voluntary and for statistical purposes only. It will not impact the credit decision of the VSBFA.

Race:

- ☐ Asian
☐ Black
☐ Hawaiian
☐ Pacific Islander
☐ Native American
☐ White

Gender:

- ☐ Male
☐ Female
☐ Male & Female

Hispanic:

☐ Yes



VIRGINIA SMALL BUSINESS FINANCING AUTHORITY

PERSONAL FINANCIAL STATEMENT

DATE: _____

PERSONAL INFORMATION							
APPLICANT				CO-APPLICANT			
Home Address (City, State, Zip) <input type="radio"/> Rent <input type="radio"/> Own <input type="radio"/> Other			Mo. Payment	Home Address (City, State, Zip) <input type="radio"/> Rent <input type="radio"/> Own <input type="radio"/> Other			Mo. Pmt.
Home Phone	Date of Birth	Business Phone		Home Phone	Date of Birth	Business Phone	
Social Security #	Employer/Business			Social Security #	Employer/Business		
Title/Position		# of Years		Title/Position		# of Years	
Name/Address of nearest relative not living with you		Phone Number		Name/Address of nearest relative not living with you		Phone Number	
ASSETS		AMOUNT (\$)		LIABILITIES		AMOUNT (\$)	
Cash on Hand and in Banks		\$		Accounts Payable (including credit cards)		\$	
Stocks and Bonds (Complete Schedule B)				Notes to Banks and Others (Complete Schedule A)			
Owned Business (Complete Schedule E)				Mortgages on Real Estate (Complete Schedule C)			
Accounts and Loans Receivable				Loans Against Life Insurance (Complete Schedule D)			
Real Estate (Residential and Investment) (Complete Schedule C)				Accrued Taxes Payable			
Cash Value of Life Insurance (Complete Schedule D)				Other Liabilities (Itemize)			
Retirement Accounts (Complete Schedule F)							
Personal Property (including automobiles)				TOTAL LIABILITIES			
Other Assets (Itemize)				NET WORTH (Total Assets-Total Liab.)			
TOTAL ASSETS		\$		TOTAL LIABILITIES AND NET WORTH		\$	
Source of Income		Amount (\$)		Contingent Liabilities		Amount (\$)	
Salary (Applicant)				As Endorser or Co-Maker (Applicant)			
Salary (Co-Applicant)				As Endorser or Co-Maker (Co-Applicant)			
Net Investment Income				Legal Claims and Judgments			
Real Estate Income				Provision for Federal Income Tax			
Other Income (Describe Below)*				Other Special Debt			
Description of Other Income listed above.							
* Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have it count toward total income.							

Schedule A. Notes Payable to Banks and Others					
Name and Address of Noteholders	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Schedule B. Stocks and Bonds						
<i># of Shares</i>	<i>Owner</i>	<i>Name of Securities</i>	<i>Cost</i>	<i>Market Value</i>	<i>Total Value</i>	<i>Encumbered</i>

Schedule C. Personal Residence and Real Estate Investments, Mortgage Debt										
Personal Residence Property Address	Legal Owner	Purchase		Market Value	Present Balance	Int. Rate	Maturity Date	Monthly		Lender
		Year	Price					Payment		
Investment Property Address	Legal Owner	Purchase		Market Value	Present Balance	Int. Rate	Maturity Date	Mo.	Mo.	Lender
		Year	Price					Pmt.	Income	

Schedule D. Life Insurance						
<i>Insurance Company</i>	<i>Face Amount</i>	<i>Policy Type</i>	<i>Beneficiary</i>	<i>Cash Surrender</i>	<i>Amount Borrowed</i>	<i>Owner of Policy</i>

Schedule E. Ownership in Other Business Interests					
<i>Type of Investment</i>	<i>Cost</i>	<i>Percent Owned</i>	<i>Property Description (if applicable)</i>	<i>Current Market Value</i>	<i>Partnership Debt</i>
Business/Professional (indicate name):					
Investments (including Tax Shelters):					

Schedule F. Retirement Accounts					
<i>Owner</i>	<i>Type (401k, IRA, etc.)</i>	<i>Custodian</i>	<i>Value</i>	<i>Encumbered?</i>	<i>Investment Type</i>

I authorize VSBFA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained herein are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan or guarantying a loan. I understand false statements may result in forfeiture of benefits and possible prosecution.

Applicant Signature:	Date:
Co-Applicant Signature:	Date: